

KINGSTON LOCAL DEVELOPMENT CORPORATION

Hon. Shayne R. Gallo, President

Michael F. Murphy, Executive Director

MEMORANDUM

BOARD OF DIRECTORS - KINGSTON LOCAL DEVELOPMENT CORPORATION

JAMES NOBLE, CITY OF KINGSTON ALDERMAN AT LARGE
CARLY WILLIAMS, CITY CLERK
MICHAEL F. MURPHY, COMMUNITY DEVELOPMENT EXECUTIVE DIRECTOR/KLDC EXECUTIVE DIRECTOR
AMANDA L. BRUCK-LITTLE, KLDC RECORDING SECRETARY / ADMINISTRATIVE ASSISTANT
, ECONOMIC DEVELOPMENT DIRECTOR
SUZANNE CAHILL, CITY PLANNER
BRENNNA ROBINSON, ZONE COORDINATOR EZ
MICHAEL F. JORDAN, ESQ., COUNSEL KLDC
DANIEL MARSH III, NATIONAL DEVELOPMENT COUNCIL DIRECTOR
DAILY FREEMAN, 79 HURLEY AVENUE, KINGSTON, NY 12401
WKNY, PO BOX 1398, KINGSTON, NY 12402
WGHQ, 82 JOHN STREET, KINGSTON, NY 12401
BRIAN JONES, WPHD/WCZX/WEOK/WRRV, PO BOX 416, POUGHKEEPSIE, NY 12602
POSTMASTER, KINGSTON PO BOX 9998, KINGSTON, NY 12402-9998

FROM: SHAYNE R. GALLO, MAYOR/PRESIDENT OF KLDC BOARD OF DIRECTORS

RE: KINGSTON LOCAL DEVELOPMENT CORPORATION BOARD MEETING

Please be advised that a meeting of the Kingston Local Development Corporation will be held at **8:00 a.m., Thursday, January 26, 2012**. Said meeting will be held in the Mayor's Conference Room, City Hall, 420 Broadway, Kingston, NY 12401.

AFFIDAVIT OF MEETING:

I, Bradley Jordan, Secretary for the Board of Directors of the Kingston Local Development Corporation, did on the **12th day of January, 2012** mail this notice to the individuals listed above. Mailing was accomplished by sealing said notice in an envelope and depositing same, with postage thereon, full pre-paid, with the United States Post Office.

Bradley Jordan (ABR)
BRADLEY JORDAN, SECRETARY

KLDC

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AGENDA

Thursday, January 26, 2012 @ 8:00 a.m.

1. Call to Order
2. Approval of Minutes of Previous Meeting from December 15, 2012
3. Introduction of KLDC Board Meetings
4. Adjournment

KLDC

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January 26, 2012

PRESENT:

BOARD MEMBERS - President Gallo, Vice President Dwyer, Treasurer Mills, Secretary Jordan, Fitzgerald, Potter, Rev. Childs, Reinhardt

COMMUNITY DEVELOPMENT EXECUTIVE DIRECTOR / KLDC EXECUTIVE DIRECTOR – M. Murphy

RECORDING SECRETARY / ADMINISTRATIVE ASSISTANT - Bruck-Little

CITY PLANNER - Cahill

EZ COORDINATOR / ECONOMIC DEVELOPMENT- Robinson

BOARD ATTORNEY - M. Jordan

ABSENT:

BOARD MEMBERS – Mathews

ECONOMIC DEVELOPMENT DIRECTOR -

Meeting was called to order by President Gallo at 8:10 am.

A motion to accept the minutes from the previous meeting of December 15, 2011 was made by Mr. Fitzgerald and second by Mr. Jordan. Motion carried.

M. Murphy made introductions of all Board Members.

In anticipation of President Gallo's new duties, he has spent some time in preparation of this meeting becoming acquainted with many of the KLDC's dealings. Though this meeting was only intended for the purpose of Board Member introductions, President Gallo felt the Board should go over a few matters of concern.

National Development Council Consultant (NDC)- President Gallo and Mr. M. Murphy had a lengthy meeting with Mr. Marsh of the National Development Council. They had in depth discussions regarding various matters and both on going and potential projects within the City. President Gallo was very impressed by Mr. Marsh and his knowledge, stating that the knowledge and networks he possess are of great value to the City. At the Board Meeting of December 15, 2011 the Board passed a motion to recommend to President Gallo that the Board retain Mr. Marsh as a consultant. They discussed what the NDC has done for the City in the past and what it can continue to do. A motion was made by Ms. Potter for President Gallo to enter into contract with Mr. Marsh as a consultant and to approve \$15,000 to be used towards NDC's fee. Second by Mr. Mills. Motion carried. After motion was carried it was brought to the attention of the Board that the amount of \$15,000 is incorrect, in fact the amount is \$20,000. Ms. Potter made a motion to amend her original motion for the KLDC to retain Mr. Marsh as a consultant and to approve an additional \$5,000 for a total of \$20,000 to be used towards NDC's fee. Second by Secretary Jordan. Motion carried.

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Audits- President Gallo discussed some concerns he had regarding past audits and some of the findings that were included. The bookkeeping has been an issue and President Gallo told the Board he had had a meeting with KLDC's Executive Director, Comptroller and Auditor to discuss his concerns. It was agreed that a bookkeeper needs to be put in place and the Executive Director should have oversight. After the FY 2011 audit is complete the duties of financial recordings will be transferred to a bookkeeper.

Armor Dynamics(ADI)- President Gallo has questioned how many people were now employed by ADI and at what point ADI is supposed to purchase the building from KLDC. The immediate answer was not at hand as Mr. Finkle had been the person in charge of the lease agreement with ADI as well as the person of contact. The Board had requested that President Gallo, M. Murphy and Attorney Jordan review agreements and the lease to be sure of compliance and to obtain exact information regarding time frame for purchase of the building.

Kingston Business Park - President Gallo inquired about the sites at the business park. To date there are only two businesses there, ALCOA and Armor Dynamics. There is a potential for three more sites but they have not yet been cleared therefore are not yet shovel ready. Mr. Finkle had been in charge of the NYSDOT grants for the road expansion. President Gallo asked if there were any available grants we could seek to help in getting these sites shovel ready. Ms. Robinson said she would look into whether or not there were any available NYDOT grants and report back to the Board.

Rosita's - M. Murphy stated the bank should be taking possession of Rosita's around March or April of this year. The amount owed to KLDC is \$195,000 plus interest and the debt to the bank is approximately \$900,000 with loans, interest and taxes. Should the property not be sold immediately and is put up for auction, the KLDC should be in position to have funds readily available to bid. The Board requested to have M. Murphy check with the bank regarding KLDC's line of credit so when the property goes to auction funding is easily accessible. A motion was made by Mr. Mills to have Attorney Jordan to appear on behalf of the KLDC for any actions that may take place between the bank and Rosita's. Second by Ms. Potter. Motion carried.

Noah Hotel/Charles Blachman - As the Board was told at the last meeting, soil from the site had been collected and sent for testing for an environmental review. As of this date we still have not heard information regarding the testing. Ms. Robinson will contact the contractor(s) who were dealing with the testing and will then report back to the Board, at which time the Board will then decide the next best approach.

Small Business Loans- M. Murphy has been working with Frank Guido, Rondout Savings Bank and New York Business Development Corporation to structure a loan for the purchase of the building in which Little Italy Restaurant is in and the adjacent vacant lot.

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Bronx Soda Pop will be renting space in "Always Moving" on Grand St. for the distribution of their products.

M. Murphy said once these parties prepare and submit their business plans, financial statements and loan application to his office, he will then present them before the Board.

New York State Authority Board Office Training – Ms. Bruck-Little informed the Board she had located someone (Mr. Scott Fein) who was appointed by the Governor of NYS to be on the task force to assist the ABO to interpret and implement the act. He is affiliated with Albany Law School and a partner with Whiteman, Osterman & Hanna, LLP in Albany and an approved ABO instructor who will come to Kingston to give the required Board Training. The fee will be around \$1800 for the training. The Board had a brief discussion including preference of time of day most convenient to all. A motion was made Ms. Potter for the Board to give Ms. Bruck-Little the authority to contact Mr. Fein and set up the ABO training and to approve the expenditure of funds to pay the fee for the training. Second by Vice President Dwyer. Motion carried. Ms. Bruck-Little will contact everyone with dates and once a consensus is reached the date will be obtained.

At 9:26 am a motion was made by Vice President Dwyer to adjourn. Second by Mr. Fitzgerald. Motion carried.

Respectively Submitted,



Amanda L. Bruck-Little
Recording Secretary